Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning , 2010, and ending , 20

G Check all that apply. ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Name of foundation: CHARLES FOUNDATION CHARITABLE TR

A Employer identification number: 43-6801942

Number and street (or P O box number if mail is not delivered to street address): 231 S LASALLE ST IL1-231-10-05

Room/suite

B Telephone number (see page 10 of the instructions): (314) 466-3869

City or town, state, and ZIP code: CHICAGO, IL 60697

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

H Check type of organization: [X] Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 5,169,066.

J Accounting method: [X] Cash ☐ Accrual
☐ Other (specify) ________
(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	140,565.	140,565.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-6,343.			
	b Gross sales price for all assets on line 6a 949,585.				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	-1,121.			STMT 1
	12 **Total.** Add lines 1 through 11	133,101.	140,565.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	33,344.	13,338.		20,006.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) STMT 2	1,100.	NONE	NONE	1,100.
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 3	442.			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 4	956.			956.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	35,842.	13,338.	NONE	22,062.
	25 Contributions, gifts, grants paid	155,000.			155,000.
	26 **Total expenses and disbursements** Add lines 24 and 25	190,842.	13,338.	NONE	177,062.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-57,741.			
	b **Net investment income** (if negative, enter -0-)		127,227.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing		NONE	
2 Savings and temporary cash investments	230,713.	306,571.	306,571.
3 Accounts receivable ▶			
Less: allowance for doubtful accounts ▶			
4 Pledges receivable ▶			
Less: allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
7 Other notes and loans receivable (attach schedule) ▶ *		* NONE	
Less: allowance for doubtful accounts ▶		NONE	NONE
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10 a Investments - U S and state government obligations (attach schedule)	803,360.	313,072.	311,501.
b Investments - corporate stock (attach schedule)	2,690,075.	2,615,982.	3,404,887.
c Investments - corporate bonds (attach schedule)	685,763.	1,115,720.	1,146,107.
11 Investments - land, buildings, and equipment basis ▶ NONE			
Less accumulated depreciation (attach schedule) ▶		NONE	
12 Investments - mortgage loans		NONE	
13 Investments - other (attach schedule)		NONE	NONE
14 Land, buildings, and equipment: basis ▶			
Less accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶)		NONE	NONE
16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	4,409,911.	4,351,345.	5,169,066.
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable (attach schedule)			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ [X]			
27 Capital stock, trust principal, or current funds	4,409,911.	4,351,345.	
28 Paid-in or capital surplus, or land, bldg , and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds		NONE	
30 **Total net assets or fund balances** (see page 17 of the instructions)	4,409,911.	4,351,345.	
31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	4,409,911.	4,351,345.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	4,409,911.
2 Enter amount from Part I, line 27a	2	-57,741.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	4,352,170.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 5	5	825.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,351,345.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo , day, yr.)	(d) Date sold (mo , day, yr.)
1a	SEE PART IV DETAIL			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M.V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	-6,343.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8		3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	203,343.	2,409,878.	0.08437896026
2008	177,968.	2,800,178.	0.06355595966
2007	148,341.	2,876,549.	0.05156908504
2006	146,188.	2,717,744.	0.05379020246
2005	146,067.	2,669,880.	0.05470920041

2 **Total** of line 1, column (d)	2	0.30800340783
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.06160068157
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	4,779,286.
5 Multiply line 4 by line 3	5	294,407.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,272.
7 Add lines 5 and 6	7	295,679.
8 Enter qualifying distributions from Part XII, line 4	8	177,062.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter _____________ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	2,545.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	2,545.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	2,545.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 737.		
b	Exempt foreign organizations-tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	737.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	1,808.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶$ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ STMT 6			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ NONE

14 The books are in care of ▶ BANK OF AMERICA Telephone no ▶ (314)466-3452

Located at ▶ 100 N. BROADWAY, ST. LOUIS, MO ZIP + 4 ▶ 63102

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____ , ____ , ____ , ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 22 of the instructions.)		2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____ , ____ , ____ , ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 7		33,344.	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		NONE	NONE	NONE

Total number of other employees paid over $50,000 ▶ NONE

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 THE SOLE CHARITABLE ACTIVITY OF THIS ORGANIZATION IS THE MAKING OF CONTRIBUTIONS AND GRANTS TO QUALIFIED CHARITABLE ORGANIZATIONS. NO DIRECT CHARITABLE ACTIVITIES ARE CONDUCTED	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	4,852,067.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	4,852,067.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	4,852,067.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	72,781.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,779,286.
6	**Minimum investment return.** Enter 5% of line 5	6	238,964.

Part XI **Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	238,964.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	2,545.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	2,545.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	236,419.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	236,419.
6	Deduction from distributable amount (see page 25 of the instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	236,419.

Part XII **Qualifying Distributions** (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes.		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	177,062.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	177,062.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	177,062.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7				236,419.
2	Undistributed income, if any, as of the end of 2010				
a	Enter amount for 2009 only			NONE	
b	Total for prior years 20____, 20____, 20____		NONE		
3	Excess distributions carryover, if any, to 2010:				
a	From 2005 ... 14,913.				
b	From 2006 ... 12,801.				
c	From 2007 ... 7,078.				
d	From 2008 ... 40,017.				
e	From 2009 ... 84,323.				
f	**Total** of lines 3a through e	159,132.			
4	Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 177,062.				
a	Applied to 2009, but not more than line 2a			NONE	
b	Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c	Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d	Applied to 2010 distributable amount				177,062.
e	Remaining amount distributed out of corpus	NONE			
5	Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	59,357.			59,357.
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e. Subtract line 5	99,775.			
b	Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d	Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		NONE		
e	Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions			NONE	
f	Undistributed income for 2010. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	99,775.			
10	Analysis of line 9:				
a	Excess from 2006 ... NONE				
b	Excess from 2007 ... NONE				
c	Excess from 2008 ... 15,452.				
d	Excess from 2009 ... 84,323.				
e	Excess from 2010 ...				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling . . . . ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2).)

C. OSIEK

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

SEE STATEMENT 8

b The form in which applications should be submitted and information and materials they should include:

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

SEE ATTACHED STATEMENT FOR LINE 2

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 12				
Total ▶ 3a				155,000.
b *Approved for future payment*				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	140,565.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-6,343.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b BEG DEF INCOME			14	17.	
c END DEF INCOME			14	-5.	
d ACCR. INTR. PAID			14	-1,133.	
e					
12 Subtotal. Add columns (b), (d), and (e)				133,101.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . 13 133,101.

(See worksheet in line 13 instructions on page 29 to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions)
	NOT APPLICABLE

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

Mary Frost 3-7-2011 SVP

Signature of officer or trustee BANK OF AMERICA, N.A. Date Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN

Firm's name ▶ Firm's EIN ▶

Firm's address ▶

Phone no

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					169.	
		600. AGILENT TECHNOLOGIES INC PROPERTY TYPE: SECURITIES					11/22/2006	05/21/2010
18,545.00		20,081.00					-1,536.00	
		350. ALCOA INC PROPERTY TYPE: SECURITIES					08/10/2005	04/13/2010
4,940.00		10,175.00					-5,235.00	
		500. CORNING INC COM PROPERTY TYPE: SECURITIES					05/04/2009	07/01/2010
7,842.00		7,334.00					508.00	
		200. DISNEY (WALT) COMPANY (HOLDING COMP PROPERTY TYPE: SECURITIES					08/28/2008	06/30/2010
6,455.00		5,004.00					1,451.00	
		300. DISNEY (WALT) COMPANY (HOLDING COMP PROPERTY TYPE: SECURITIES					10/30/2008	06/30/2010
9,682.00		7,490.00					2,192.00	
		400. E M C CORP MASS COM PROPERTY TYPE: SECURITIES					03/17/2006	07/01/2010
7,192.00		5,640.00					1,552.00	
		100000. FEDERAL FARM CREDIT BANK MEDIUM PROPERTY TYPE: SECURITIES					11/23/1998	06/16/2010
100,000.00		103,500.00					-3,500.00	
		120.02 FRONTIER COMMUNICATIONS CORP COM PROPERTY TYPE: SECURITIES					07/31/2008	07/15/2010
878.00		1,088.00					-210.00	
		95.98 FRONTIER COMMUNICATIONS CORP COM PROPERTY TYPE: SECURITIES					03/03/2006	07/15/2010
702.00		819.00					-117.00	
		.036 FRONTIER COMMUNICATIONS CORP COM PROPERTY TYPE: SECURITIES					03/03/2006	08/04/2010

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		400. GLAXO PLC ADR PROPERTY TYPE: SECURITIES					02/01/2006	05/21/2010
13,143.00		20,527.00					-7,384.00	
		200. INTEL CORP COM PROPERTY TYPE: SECURITIES					02/23/1999	06/30/2010
3,946.00		6,614.00					-2,668.00	
		200. INTEL CORP COM PROPERTY TYPE: SECURITIES					05/13/1999	06/30/2010
3,946.00		6,194.00					-2,248.00	
		100. INTEL CORP COM PROPERTY TYPE: SECURITIES					12/21/1998	06/30/2010
1,973.00		3,085.00					-1,112.00	
		500. INTEL CORP COM PROPERTY TYPE: SECURITIES					12/21/1998	07/15/2010
10,652.00		15,427.00					-4,775.00	
		800. ISHARES MSCI EMERGING MKTS INDEX FU PROPERTY TYPE: SECURITIES					08/17/2009	05/05/2010
31,399.00		27,496.00					3,903.00	
		800. ISHR MSCI EAFE INDEX FUND PROPERTY TYPE: SECURITIES					08/17/2009	04/28/2010
43,439.00		39,728.00					3,711.00	
		100000. J P MORGAN CHASE & CO SR NT PROPERTY TYPE: SECURITIES					11/24/2009	11/15/2010
100,000.00		103,713.00					-3,713.00	
		200. KIMBERLY CLARK CORP COM PROPERTY TYPE: SECURITIES					11/23/2009	04/13/2010
12,262.00		13,218.00					-956.00	
		1000. P G & E CORPORATION PROPERTY TYPE: SECURITIES					11/08/2004	09/10/2010
45,705.00		32,860.00					12,845.00	
		600. P G & E CORPORATION PROPERTY TYPE: SECURITIES					11/08/2004	09/10/2010
27,423.00		19,716.00					7,707.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		100. PEPSICO INC COM PROPERTY TYPE: SECURITIES					06/17/2002	04/13/2010
6,617.00		5,132.00					1,485.00	
		200. POTASH CORP OF SASKATCHEWAN COM PROPERTY TYPE: SECURITIES					10/30/2008	02/04/2010
20,393.00		16,764.00					3,629.00	
		1500. POWERSHARES WATER RESOURCES PORT PROPERTY TYPE: SECURITIES					01/06/2009	03/11/2010
25,680.00		22,700.00					2,980.00	
		400. TEXAS INSTRUMENTS INC COM PROPERTY TYPE: SECURITIES					09/19/2007	06/30/2010
9,458.00		14,119.00					-4,661.00	
		50000. UNITED STATES TREAS NT DTD 02/15/ PROPERTY TYPE: SECURITIES					06/09/2008	02/15/2010
50,000.00		50,816.00					-816.00	
		75000. UNITED STATES TREAS NTS DTD 03/15 PROPERTY TYPE: SECURITIES					07/07/2005	03/15/2010
75,000.00		75,498.00					-498.00	
		50000. UNITED STATES TREAS NTS DTD 03/15 PROPERTY TYPE: SECURITIES					12/17/2007	03/15/2010
50,000.00		50,824.00					-824.00	
		100000. UNITED STATES TREAS NT DTD 04/15 PROPERTY TYPE: SECURITIES					10/02/2008	04/15/2010
100,000.00		103,821.00					-3,821.00	
		100000. UNITED STATES TREAS NT DTD 12/15 PROPERTY TYPE: SECURITIES					10/02/2008	12/15/2010
100,000.00		105,828.00					-5,828.00	
		800. VANGUARD INTL EQUITY INDEX FDS VANG PROPERTY TYPE: SECURITIES					06/01/2010	06/04/2010
30,013.00		30,773.00					-760.00	
		400. WELLS FARGO COMPANY PROPERTY TYPE: SECURITIES					11/26/2007	05/21/2010
11,684.00		12,233.00					-549.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		500. WELLS FARGO COMPANY PROPERTY TYPE: SECURITIES					01/22/2008	05/21/2010
14,605.00		13,074.00					1,531.00	
		200. WELLS FARGO COMPANY PROPERTY TYPE: SECURITIES					02/04/2002	05/21/2010
5,842.00		4,637.00					1,205.00	
TOTAL GAIN(LOSS)							-6,343.	

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
BEG DEF INCOME	17.
END DEF INCOME	-5.
ACCR INTEREST PAID	-1,133.
TOTALS	-1,121.

STATEMENT 1

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
CHARLES SLAMAR & ASSOCIATES CHICAGO, IL FORM 1023 TAX PREPARATION	1,100.			1,100.
TOTALS	1,100.	NONE	NONE	1,100.

FORM 990PF, PART I - TAXES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
FEDERAL ESTIMATES		442.
	TOTALS	442.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
TAX PREPARATION FEE (B OF A)	956.	956.
TOTALS	956.	956.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
BASIS ADJ. ENTERGY CORP		825.
	TOTAL	825.

STATE(S) WHERE THE FOUNDATION IS REGISTERED
===
MO

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
BANK OF AMERICA, N.A.
ADDRESS:
100 NORTH BROADWAY
ST. LOUIS, MO 63102
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40
COMPENSATION .... 33,344.

OFFICER NAME:
C. OSIEK
ADDRESS:
C/O BANK OF AMERICA, N.A.
ST. LOUIS, MO 63102,
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 0

OFFICER NAME:
K. HUGHES
ADDRESS:
C/O BANK OF AMERICA, N.A.
ST.LOUIS, MO 63102,
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 0

TOTAL COMPENSATION: 33,344.

STATEMENT 7

FORM 990PF, PART XV - LINES 2a - 2d
====================================

RECIPIENT NAME:
DEBORAH L RAHN, U.S. TRUST
ADDRESS:
100 N. BROADWAY
ST. LOUIS, MO 63102-2728
RECIPIENT'S PHONE NUMBER: 314.466.3431
FORM, INFORMATION AND MATERIALS:
LETTER
SUBMISSION DEADLINES:
NONE
RESTRICTIONS OR LIMITATIONS ON AWARDS:
NONE

RECIPIENT NAME:
FONKOZE
ADDRESS:
1700 KALORAMA ROAD NW
WASHINTON, DC 20009
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
OXFAM AMERICA
ADDRESS:
26 WEST ST
BOSTON, MA 02111
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
SOCIETY OF THE SACRED
HEART
ADDRESS:
4389 W PINE BLVD
ST. LOUIS, MO 63108
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 145,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
MARY'S PENCE
ADDRESS:
402 MAIN STREET
Metuchen, NJ 08840
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
FREEDOM FROM HUNGER
ADDRESS:
1644 DAVINCI COURT
Davis, CA 95616
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
CARE
ADDRESS:
151 ELLIS ST. NE
Atlanta, GA 30303-2440
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 1,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
WOMEN FOR WOMEN
INTERNATIONAL
ADDRESS:
1850 M STREET
WASHINGTON, DC 20036
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
FRIENDS OF OPEN HOUSE
ADDRESS:
PO BOX 2918
Acton, MA 01720
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
AMERICAN FRIENDS OF NEVE/
WAHAT SALAAM
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 1,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
BETHLEHEM UNIVERSITY
ADDRESS:
PO BOX 11407
Jerusalem, ISRAEL 92248
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 1,000.

TOTAL GRANTS PAID: 155,000.

CHARLES FOUNDATION CHARITABLE TR
43-6801942
Balance Sheet
12/31/2010

Bank of America

Cusip	Asset	Units	Basis	Market Value
00206R102	AT&T INC	3200 000	69,391 81	94,016 00
002824100	ABBOTT LABS	1300 000	40,144 86	62,283 00
031162100	AMGEN INC	700 000	41,173.90	38,430 00
054303102	AVON PRODS INC	1800.000	44,351.54	52,308 00
084664BD2	BERKSHIRE HATHAWAY FIN CORP	75000 000	76,629 00	80,673.00
084670702	BERKSHIRE HATHAWAY INC DEL	1250 000	63,229 97	100,137 50
150870103	CELANESE CORP DEL	1500.000	40,959 45	61,755.00
166764100	CHEVRON CORP	2200 000	95,284 79	200,750 00
17275R102	CISCO SYS INC	2700 000	46,082 10	54,621 00
191216100	COCA COLA CO	900 000	36,918 00	59,193 00
191216AH3	COCA-COLA CO	50000 000	51,201 00	50,522 50
194162103	COLGATE PALMOLIVE CO	350 000	18,617 65	28,129 50
219350105	CORNING INC	2500 000	36,668 00	48,300 00
22541LAH6	CREDIT SUISSE FIRST BOSTON USA	75000 000	75,429 00	82,091 25
254687106	DISNEY WALT CO	1700 000	37,260 67	63,767 00
263534109	DU PONT E I DE NEMOURS & CO	500.000	22,806 25	24,940 00
263534BX6	DU PONT E I DE NEMOURS & CO	100000 000	98,050 00	109,357 00
268648102	EMC CORP	1600.000	20,269.85	36,640 00
29364G103	ENTERGY CORP NEW	300 000	19,924 89	21,249 00
30161N101	EXELON CORP	1500 000	71,515 50	62,460 00
30231G102	EXXON MOBIL CORP	2000 000	83,299 24	146,240.00
369550AP3	GENERAL DYNAMICS CORP	100000.000	101,208 00	100,875 00
369604103	GENERAL ELEC CO	1800.000	60,357.83	32,922.00
384802104	GRAINGER W W INC	300 000	22,717 86	41,433.00
416515104	HARTFORD FINL SVCS GROUP INC	1000 000	25,781 06	26,490.00
423074103	HEINZ H J CO	1200 000	38,265.00	59,352 00
428236103	HEWLETT PACKARD CO	600 000	23,170 47	25,260 00
438516106	HONEYWELL INTL INC	1800 000	65,016 00	95,688 00
452308109	ILLINOIS TOOL WKS INC	1000.000	39,706 00	53,400 00
458140100	INTEL CORP	2100 000	56,011 93	44,163 00
459200101	INTERNATIONAL BUSINESS MACHS	900 000	83,577 68	132,084 00
459200GR6	INTERNATIONAL BUSINESS MACHINES	150000 000	152,040 00	153,642 00
464287804	ISHARES S&P SMALLCAP 600 INDEX	800 000	38,560 00	54,776 00
46625H100	J P MORGAN CHASE & CO	1500 000	49,196.25	63,630 00

CHARLES FOUNDATION CHARITABLE TR
43-6801942
Balance Sheet
12/31/2010

Bank of America

Cusip	Asset	Units	Basis	Market Value
478160104	JOHNSON & JOHNSON	1100.000	49,220 75	68,035 00
494368103	KIMBERLY CLARK CORP	600 000	35,374 18	37,824 00
494368AR4	KIMBERLY CLARK CORP	175000 000	178,130 75	184,222 50
50075N104	KRAFT FOODS INC	1600 000	51,652 56	50,416 00
548661107	LOWES COS INC	1500.000	33,557 50	37,620 00
58933Y105	MERCK & CO INC	1000 000	36,893 33	36,040 00
594918104	MICROSOFT CORP	3700 000	127,156 32	103,267 00
594918AB0	MICROSOFT CORP	100000.000	102,610 00	104,098 00
61166W101	MONSANTO CO	600 000	43,882 65	41,784 00
65339F101	NEXTERA ENERGY INC	1100 000	61,013 98	57,189 00
655664100	NORDSTROM INC	1000 000	38,958 30	42,380.00
655844108	NORFOLK SOUTHERN CORP	1000 000	31,153 80	62,820 00
695156109	PACKAGING CORP AMER	1500 000	29,917 35	38,760 00
713448108	PEPSICO INC	800.000	24,834 72	52,264 00
717081103	PFIZER INC	3350.000	94,677 00	58,658 50
74005P104	PRAXAIR INC	300.000	15,341 40	28,641 00
742718109	PROCTER & GAMBLE CO	850.000	33,212 88	54,680 50
742718DR7	PROCTER & GAMBLE CO	100000 000	101,110 00	101,111 00
742732AE0	PROCTER & GAMBLE INTL FDG SCA	75000.000	75,627 75	75,581 25
767204100	RIO TINTO PLC	1000 000	42,279.00	71,660.00
806857108	SCHLUMBERGER LTD	700 000	18,139 80	58,450 00
842587107	SOUTHERN CO	1400 000	51,600 50	53,522 00
87612E106	TARGET CORP	800 000	32,119 50	48,104 00
881624209	TEVA PHARMACEUTICAL INDS LTD	500.000	15,115 00	26,065 00
882508104	TEXAS INSTRS INC	1500 000	47,950 00	48,750 00
88579Y101	3M CO	700 000	41,278.50	60,410 00
902973304	US BANCORP DEL	3200 000	71,556 05	86,304.00
911312106	UNITED PARCEL SVC INC	900 000	69,836 00	65,322.00
9128276T4	UNITED STATES TREAS NT	100000 000	104,429 69	100,563 00
9128277B2	UNITED STATES TREAS NT	50000 000	50,433 60	51,469 00
912828CJ7	UNITED STATES TREAS NT	25000 000	25,715.82	27,923 75
912828GK0	UNITED STATES TREAS NT	100000 000	107,609 71	104,894 00
912828GW4	UNITED STATES TREAS NT	25000 000	24,882.81	26,651 25
91912E105	VALE S A	2000 000	41,190 00	69,140 00

CHARLES FOUNDATION CHARITABLE TR
43-6801942
Balance Sheet
12/31/2010

Bank of America

Cusip	Asset	Units	Basis	Market Value
92343V104	VERIZON COMMUNICATIONS INC	900 000	28,295 39	32,202 00
931142CN1	WAL-MART STORES INC	100000 000	103,685 00	103,933.00
931422109	WALGREEN CO	1000 000	34,745 75	38,960.00
94106L109	WASTE MGMT INC DEL	1600 000	48,941.57	58,992.00
949746101	WELLS FARGO & CO	3000 000	56,438 25	92,970 00
988498101	YUM BRANDS INC	800 000	19,391 00	39,240.00
	Cash/Cash Equivalent	306571 040	306,571 04	306,571 04
		Totals.	4,351,344 75	5,169,065 54